



**Intelligent
Marketing**

Aix-en-Provence, 16 October 2019 (6.00 p.m.)

HIGHCO: PICK-UP IN GROWTH CONTINUES WITH A BETTER-THAN-EXPECTED THIRD QUARTER (GROSS PROFIT) AT 5% LFL

Better-than-expected business growth in the third quarter

- Q3 2019¹ gross profit of €22.28 M, up 5.2% on a reported basis and 5% LFL².
- 9-month 2019¹ gross profit of €70.48 M, up 9.5% on a reported basis and 4% LFL².
- Strong growth in digital business: Q3 up 6.2% LFL, 9-month YTD up 7.9% LFL.
- Continued high growth in France: Q3 up 3.9% LFL, 9-month YTD up 4.1% LFL.
- Growth in International business: Q3 up 8.7% LFL, 9-month YTD up 3.6% LFL.

2019 guidance: Q4 business growth expected to exceed 5% LFL

Stock markets: HighCo joins the European Rising Tech label

Gross Profit (in € M)	2019	2018 reported	2018 LFL²	2019/2018 Reported change	2019/2018 LFL² change
Q1	23.17	20.73	22.48	+11.8%	+3.1%
Q2	25.03	22.47	24.09	+11.4%	+3.9%
Q3¹	22.28	21.19	21.22	+5.2%	+5.0%
9-month total¹	70.48	64.38	67.79	+9.5%	+4.0%

¹ Unaudited data.

² Like for like: Based on a comparable scope (i.e. including Useradgents over nine months in 2018 and 2019, as of 1 January) and at constant exchange rates (i.e. applying the average exchange rate over the period to data from the compared period).

³ Adjusted headline profit before interest and tax: Recurring operating income before restructuring costs and excluding the cost of performance share plans. Adjusted operating margin: Adjusted headline PBIT/Gross profit.

Didier Chabassieu, Chairman of the Management Board, stated, “Driven by its digital businesses, which now account for more than 55% of its total gross profit, HighCo is accelerating its growth to reach 5% in the third quarter of 2019. The Group expects to outpace this strong performance in the fourth quarter, enabling it to achieve a seventh consecutive year of profitable growth.”



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BETTER-THAN-EXPECTED BUSINESS GROWTH IN THE THIRD QUARTER

With Q3 2019 growth of 5.2% on a reported basis and 5% like for like, the Group continues to accelerate its business growth (Q1 2019: up 3.1% like for like; Q2 2019: up 3.9% like for like) **and achieved gross profit of €22.28 M for the quarter.**

For the first nine months of 2019, the Group's gross profit totalled €70.48 M, climbing 9.5% on a reported basis and 4% like for like.

Growth in Digital remained robust in Q3 2019, with a like-for-like increase of 6.2%. The share of Digital in total Group business rose from the reported figure of 55.6% in Q3 2018 to 56.2% in Q3 2019. Offline businesses grew 3.5% like for like over the quarter.

Over the first nine months of 2019, the share of Digital business in the Group's total business activity came to 55.3%, showing a strong like-for-like increase of 7.9%. Offline businesses have held up well since the beginning of the year, down 0.5% on a like-for-like basis.

CONTINUED HIGH GROWTH IN FRANCE; GROWTH IN INTERNATIONAL BUSINESS

In France, Q3 2019 gross profit totalled €16.92 M, up 3.9% like for like, and accounted for 75.9% of the Group's gross profit. This growth continues to be driven by the positive trend in digital businesses (up 7% like for like); their share of total business generated in France stood at 64.2% for the quarter.

For the first nine months of 2019, gross profit in France amounted to €53.25 M, up 4.1% like for like, with strong growth in Digital (up 8.6% like for like). The share of Digital in total French business increased from 57.2% at end-September 2018 to 62.5% a year later, benefiting from strong performance across all businesses.

International gross profit in Q3 2019 stood at €5.37 M, up 8.7% like for like. In Benelux, gross profit increased 8.2% like for like over the third quarter to €5.1 M, benefiting from a favourable comparative base (Q3 2018: down 11.6% like for like), especially for offline in-store media businesses.

For the first nine months of 2019, International gross profit totalled €17.24 M, up 3.6% like for like. In Benelux, following a 6.9% decline on a like-for-like basis over the first nine months of 2018, business growth came in at **3.5% like for like over the same period in 2019,** accounting for 23.3% of the Group's gross profit. Growing by 3.7% over the first nine months, digital businesses accounted for 29.7% of total gross profit in Benelux. Business in Southern Europe grew 5.4% like for like over the first nine months of 2019. The region accounts for 1.2% of the Group's gross profit.

2019 GUIDANCE

Building on business growth of 4% like for like over the first nine months of 2019 and **Q4 expected to exceed 5% like for like,** the Group forecasts growth in its 2019 gross profit of more than 4% like for like (2018 gross profit: up 2.6% like for like).

STOCK MARKETS: HIGHCO JOINS THE EUROPEAN RISING TECH LABEL

HighCo was selected to come under Euronext's European Rising Tech label. The label recognises the top performers and most emblematic SMEs listed on Euronext markets. As Euronext announced in September, **HighCo is included in the Euronext Tech Croissance index, which covers small and mid cap tech companies listed in Paris.** Euronext says the index "is composed of high-potential companies with trading liquidity in excess of €10,000 per day and market capitalisation of between €25 million and €1 billion."



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About HighCo

As an expert in data marketing and communication, HighCo continuously innovates to work with brands and retailers in meeting the retail challenges of tomorrow.

Listed in compartment C of Euronext Paris, and eligible for the “long only” DSS, HighCo has more than 750 employees and since 2010 has been included in the Gaia Index, a selection of 70 responsible Small and Mid Caps.

Your contacts

Cécile Collina-Hue
Managing Director
+33 1 77 75 65 06
comfi@highco.com

Cynthia Lerat
Press Relations
+33 1 77 75 65 16
c.lerat@highco.com

Upcoming events

Publication takes place **after market close**.

Q4 and FY 2019 Gross Profit: Wednesday, 22 January 2020



European Rising Tech
LABEL

HighCo is a component stock of the indices CAC® Small (CACs), CAC® Mid&Small (CACMS) and CAC® All-Tradable (CACT) and Euronext® Tech Croissance (FRTPR).

ISIN: FR0000054231

Reuters: HIGH.PA

Bloomberg: HCO FP

For further financial information and press releases, go to www.highco.com.

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